



## **CASH BALANCE BENEFIT PROGRAM BENEFICIARY DESIGNATION FORM PACKET INFORMATION**

### **BENEFICIARY DESIGNATION**

This packet provides the forms necessary for the designation of a beneficiary (or beneficiaries) to receive a lump-sum payment in the event of the death of a Cash Balance Benefit Program participant. The amount payable to a named beneficiary (or beneficiaries) upon the death of a CB Benefit Program participant will be the sum of the participant's employee and employer accounts, unless at the time of death the participant was receiving an annuity, in which case the term of the annuity determines the amount payable.

### **IMPORTANT**

- If the surviving spouse is named as the sole beneficiary and if the balance of the account is at least \$3,500, he or she may elect to receive an annuity in lieu of a lump-sum payment.
- You must sign your Beneficiary Designation form before it can be processed. If you are married, the form must also be signed by your spouse, or a Justification for Non-Signature of Spouse form (CB 535) must be completed and returned with this packet.
- The designation of the beneficiary remains in effect until either a new Beneficiary Designation form is filed or your participation in the CalSTRS CB Benefit Program is terminated by a refund of your account.
- If a valid Beneficiary Designation form is not on file with CalSTRS before your death or if all designated beneficiaries predecease you, any benefit due will be paid to your estate.
- The Beneficiary Designation form must be received by CalSTRS headquarters in Sacramento before your death to be valid and is effective the date the completed form is received by CalSTRS.
- If you are also a member of the CalSTRS Defined Benefit Program, you may be eligible for additional benefits. If you think you may be eligible for additional benefits, please contact the CalSTRS Public Service Office at (800) 228-5453 or (916) 229-3870 or (916) 229-3541 for TDD.

## INSTRUCTIONS

### BENEFICIARY DESIGNATION FORM

- I.** Press firmly and print clearly with DARK INK or type all information requested. Do not use light colors of ink, pencil, felt pen or erasable ink.
- II.** If you make a mistake on the Beneficiary Designation form, line through the error and initial.
- III.** Enter your Social Security number, full name, date of birth, telephone number and complete mailing address.
- IV.** You may name as your beneficiary any person, your estate or trust.
  - Enter on the form the full names of your beneficiaries, their relationships to you, Social Security numbers, birthdays, and the complete mailing address for each. Designate each as primary or contingent beneficiary by checking the appropriate box. *Please Note Definition of Contingent: In the event the primary beneficiary(ies) predeceases you and a death certificate is provided, the contingent beneficiary(ies) will receive benefit.*
  - If you wish to designate your estate as beneficiary, enter the phrase “My Estate.” If your estate is designated as beneficiary and your estate is not being probated, CalSTRS will pay benefits pursuant to Probate Code Section 13101.
  - If you would like to designate a trust as beneficiary, mark the box on the Beneficiary Designation form, complete the Trust as Named Beneficiary form (CB 536) attached in this packet and return it with the Beneficiary Designation form.
  - If this form does not provide enough space, you may attach additional sheets of paper. Please provide the information for each beneficiary as required on the form and indicate whether the beneficiaries you are designating are “primary” or “contingent” beneficiaries and sign the form. Check the box on the Beneficiary Designation form indicating additional beneficiaries are identified on an attachment.
- V.** **SIGN** the Beneficiary Designation form with your usual signature. By signing the Beneficiary Designation form you are confirming your designation of the named beneficiary(ies), as well as giving CalSTRS authorization to release information as necessary to pay the benefits due.
- VI.** Your spouse must sign the form to acknowledge the names of the beneficiaries you are designating. If you are not married, check the box “I am not married.” If you are married and your spouse has not signed the form, check the second box and complete the Justification for Non-Signature of Spouse form (CB 535) attached in this packet.
- VII.** Mail the completed forms, Beneficiary Designation (CB 534), Trust as Named Beneficiary (CB 536) and Justification for Non-Signature of Spouse (CB 535), to CalSTRS Cash Balance Benefit Program, Mail Station 20, P.O. Box 15275, Sacramento, CA 95851-0275. Please keep a photocopy for your records.
- VIII.** If you have any questions on how to complete the Beneficiary Designation (CB 534) or any other CB Benefit Program forms contact CalSTRS at: (800) 228-5453 or (916) 229-3870 or (916) 229-3541 for TDD.

### INDIVIDUAL PRIVACY AND ACCESS TO RECORDS

The California State Teachers’ Retirement System is authorized to maintain beneficiary designations submitted by a participant. Designation of a beneficiary is voluntary. Failure to designate a beneficiary will result in a participant's account balance being paid to a participant's estate.

You have the right to review the file CalSTRS maintains for you upon request and submission of proper identification. You may contact the Information Practices Coordinator through the CalSTRS Public Service Office at the telephone numbers listed in item VIII above.

## HOW TO REPORT A DEATH TO CalSTRS

CalSTRS should be notified as soon as possible when a Cash Balance Benefit Program participant dies. This can be done by either writing to CalSTRS Cash Balance Benefit Program, Mail Station 20, P.O. Box 15275, Sacramento, CA 95851-0275 or by calling the Public Service Office at (800) 228-5453 or (916) 229-3870 or (916) 229-3541 for TDD.

When notifying CalSTRS of a death, please provide the following information:

- Deceased person's name and Social Security number
- Date of death
- Status of the participant on the date of death, i.e., retired and receiving a CB Benefit Program annuity, disabled, a participant in active teaching status, or a participant who is no longer teaching
- Name and address of contact person to whom the CalSTRS CB Benefit Program beneficiary application is to be sent

A beneficiary application will be sent to the contact person within five days of the date CalSTRS receives the notification of death. The application may be completed by anyone with current information on the designated beneficiary(ies) or the participant's estate.

## REQUIREMENTS FOR PAYMENT

A lump-sum payment will be paid to the beneficiary(ies) as listed on the most current Beneficiary Designation form (CB 534) on file on the date of death. If there is no valid Beneficiary Designation form on file, the benefits will be paid to the participant's estate (see Section 27101 of the California Education Code).

The following is required to pay the benefit:

- A certified death certificate of the deceased participant and any deceased beneficiaries
- A CalSTRS Beneficiary Application, which identifies the name(s), Social Security number(s), and complete mailing address(es) of the designated beneficiary(ies)
- Benefits will be paid to the estate of the deceased participant if all beneficiaries predeceased the participant, if there is no valid Beneficiary Designation form on file or the deceased's estate was designated as beneficiary. If the estate will be probated, certified Letters Testamentary or Administration, as well as the executor's name and address and the estate's identification number are needed. If the estate will not be probated, CalSTRS will pay benefits pursuant to Probate Code Section 13101. Beneficiaries eligible under the probate code will need to submit a declaration under Probate Code Section 13101 to apply for any benefits due.
- If a trust was designated, the trust's name, the successor trustee's name and address and trust's identification number are needed.



I hereby designate the following primary beneficiary(ies) to share and share alike, unless otherwise specified herein, or the survivor(s) among them, as beneficiary(ies) for any benefit payable under the CalSTRS Cash Balance Benefit Program at the time of my death. In the event I survive the primary beneficiary(ies) designated below, I designate the following contingent beneficiary(ies) to share and share alike unless otherwise specified herein, or the survivor(s) among them, as beneficiary(ies) for any benefit payable under the CalSTRS Cash Balance Benefit Program at the time of my death:

☐ I have designated a trust as beneficiary and completed form CB 536 (Trust as Named Beneficiary) attached herein.

☐ Check box if additional beneficiary(ies) are listed on an attached piece of paper. (Identify if Primary or Contingent)

Should I survive all the beneficiaries named above, I understand any benefit payable at the time of my death will be paid to my estate. By this beneficiary designation I hereby revoke any previous designation. By my signature below, I authorize CalSTRS to release information as necessary to disburse the benefits payable.

*Other names used for employment*

**I acknowledge the beneficiary information entered by my spouse.**

☐ I am not married (widowed, divorced, or single)

☐ I am married and have completed the attached Justification for Non-Signature of Spouse (CB 535)



**TRUST AS NAMED BENEFICIARY**  
**Cash Balance Benefit Program**

If you wish to name a trust as beneficiary, you must clearly mark the appropriate box on the Beneficiary Designation form (CB 534) and also complete this form. A trust can be named as a primary beneficiary or a contingent beneficiary. A trust can also be designated to be a **SOLE** beneficiary or to **SHARE AND SHARE ALIKE** with co-beneficiaries. Please indicate in the appropriate boxes how you want your trust to be designated.

Participant Name		Social Security Number	
Trust Name	Successor Trustee Name	Date of Trust	
Address	City	State	Zip

I designate this trust to be: ☐ Primary Beneficiary (share and share alike with beneficiary(ies) listed on form CB 534)  
or  
☐ Contingent beneficiary  
or  
☐ Sole beneficiary (there should be no primary beneficiary(ies) listed on CB 534)

**IMPORTANT**

**IF NO SPOUSAL SIGNATURE, ONE OF THE FOLLOWING BOXES MUST BE CHECKED:**

- ☐ I am not married (widowed, divorced, or single)  
☐ I am married and have completed the attached Justification for Non-Signature of Spouse (CB 535)

Signature of Spouse	Date
Signature of Participant	Date

**DO NOT DETACH - RETURN ENTIRE PACKET TO**  
**CalSTRS Cash Balance Benefit Program**  
**P.O. Box 15275, Mail Station 20**  
**Sacramento, CA 95851-0275**



## JUSTIFICATION FOR NON-SIGNATURE OF SPOUSE Cash Balance Benefit Program

Pursuant to Education Code Section 26703, any request related to the selection of benefits by a participant in which a spousal interest may be present, such as a beneficiary designation, shall contain the signature of the spouse of the member unless a specified condition exists.

If the CalSTRS Cash Balance Benefit Program participant is married and a spouse's signature does not appear on the Beneficiary Designation form (CB 534), the following section **MUST** be completed and signed by the participant and submitted with the CB 534.

Participant Name	Social Security Number
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I am married, but my spouse did not sign the Beneficiary Designation form (CB 534) because:

- ☐ I do not know, and have taken all reasonable steps to determine, the whereabouts of my spouse OR
- ☐ My spouse has been advised of the application and has refused to sign the acknowledgment. I have initiated a court action to either enforce the spousal signature requirement or to waive the spousal signature requirement. (Education Code Section 26704 requires CalSTRS to have a copy of the court order on file before any benefits can be paid. Please submit a certified copy of the court order as soon as you receive it.) OR
- ☐ My spouse is incapable of executing the acknowledgment because of an incapacitating mental or physical condition OR
- ☐ My spouse has no identifiable community property interest in my benefits (documents supporting this statement are attached) OR
- ☐ My spouse and I have executed a marriage settlement agreement that makes the community property law inapplicable to the marriage. (Certified copy of the agreement must be received by CalSTRS before any benefits can be paid.)

I certify under penalty of perjury under the laws of the state of California that the information submitted herein is complete and true according to the best of my knowledge and no material facts have been concealed or omitted. I understand that perjury is punishable by imprisonment in the state prison for up to four years (Penal Code Section 126)

Participant Signature	Date
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